

\$10,000,000 SILVER ORDERED BY CUBA

**United States to Mint Coin
and Print Paper Money—
New Bank to Finance.**

TRANSACTION NOT A LOAN

**Cuban Press Assails Failure to
Obtain an Advance to Ease
Financial Stringency.**

By J. D. PHILLIPS.

Special Cable to THE NEW YORK TIMES.

HAVANA, March 23.—President Carlos Mendieta this afternoon signed a decree authorizing the issuance of \$10,000,000 in silver money, against which silver certificates will be issued for the full amount.

The silver will be purchased at the market price and will be minted at the Philadelphia mint by the United States, which will also print the certificates. The issue will be shipped to Cuba in lots of \$2,000,000 a month.

Provision is made for exchanging the certificates for silver dollars and vice versa, thus making the circulation of silver coins or certificates optional with the public.

According to the decree, payment will be made by the Cuban Government in American bills out of funds in the treasury. The Cuban Secretary of the Treasury is authorized to handle the minting either through the Cuban Import and Export Bank, recently created by President Roosevelt, or any other bank or agent in accordance with Cuba's best interests.

advance funds for the purchase of
Despite negotiations which have been going on for several weeks with Washington, it is apparent the arrangement is not an actual loan, but more a revolving credit under which the Cuban Import and Export Bank in the United States will advance funds for the purchase of silver, for minting and for other expenses, and will collect from the Cuban Government on delivery.

Bitter disappointment is expressed by the newspaper El Informacion this afternoon concerning the transaction. "This is not a loan, and all the talk about a loan has been a pure bluff," says the paper. El Informacion further points out that the only benefit derived by Cuba will be on the profit from coinage, and this will be too small to be of material assistance in the present economic crisis.

This editorial undoubtedly expresses the reaction of the public, who had hopes of financial assis-

tance on a larger scale from the United States Government.

Political and financial observers here are concerned over the sugar quota which Cuba hopes to obtain from the United States. Some of them have expressed the opinion that if the quota fails to materialize Cuba will again be thrown into revolution, and it will surely take years to re-establish order.

Two lawyers and three newspaper men were seized today at Santiago when soldiers raided the headquarters of the lawyers' association, where the authorities believe an assembly was being held to conspire against the present government. A large quantity of Communist literature was seized.